

**Exhibit No. DPK-2  
Dockets UE-090704 and UG-090705  
Witness: Danny P. Kermode**

**BEFORE THE WASHINGTON STATE  
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY, INC.,**

**Respondent.**

**DOCKET UE-090704**

**DOCKET UG-090705**

**EXHIBIT TO TESTIMONY OF**

**DANNY P. KERMODE**

**STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

*Staff Schedule of Investor-Supplied Working Capital*

**November 17, 2009  
Revised December 11, 2009**

**Puget Sound Energy  
 Combined Working Capital  
 For the Twelve Month Period Ended December 31, 2008**

**Staff Computation of Total Investor-Supplied Working  
 Capital**

*Changes Bolded and in Italics*

Line No.	(a) Description	(b) Company	(c) Adjustment	(d) Staff
1	<b>Average Invested Capital</b>			
2	Common Stock	859,037,900		859,037,900
3	Preferred Stock	-		-
4	Additional Paid in Capital	1,291,464,743		1,291,464,743
5	Unamortized Debt Expense	(24,308,068)		(24,308,068)
6	Unappropriated Retained Earnings	358,789,938		358,789,938
7	Notes Payable - Misc	-		-
8	Long Term Debt	2,770,020,233		2,770,020,233
9	Short Term Debt	375,235,993		375,235,993
10	Accumulated Deferred ITC	1,059,331		1,059,331
11	Deferred Debits-Other	(53,736)		(53,736)
12	Unamortized Gain/Loss on Debt	(21,079,090)		(21,079,090)
13				
14	Total Average Invested Capital	5,610,167,244	-	5,610,167,244
15				
16	<b>Average Operating Investments - Electric</b>			
17				
18	Plant in Service (includes acquisition adj)	5,858,612,136		5,858,612,136
19	Electric Future Use Property	14,617,009		14,617,009
20	Customer Advances for Construction	(73,838,784)		(73,838,784)
21	Customer Deposits	(15,143,164)		(15,143,164)
22	Deferred Taxes	(493,976,058)		(493,976,058)
23	Deferred Debits - Other	428,348,457		428,348,457
24	Less: Accumulated Depreciation	(2,354,960,711)		(2,354,960,711)
25	Conservation Investment	-		-
26	Common Plant-Allocation to Electric	310,057,632		310,057,632
27	Common Accum Depr-Allocation to Electric	(176,713,714)		(176,713,714)
28	Common Deferred Taxes-Allocation to Electric	(16,707,772)		(16,707,772)
29				
30	Total Average Operating Investment - Electric	3,480,295,031	-	3,480,295,031
31				
32	<b>Average Operating Investments - Gas</b>			
33				
34	Gas Utility Plant in Service	2,320,065,833		2,320,065,833
35	Deferred Items - Other	19,031,550		19,031,550
36	Gas Stored Underground, Non-Current	6,692,694		6,692,694
37	Gas Accumulated Depreciation	(740,571,678)		(740,571,678)
38	Gas Customer Advances for Construction	(27,094,246)		(27,094,246)
39	DFIT 17	(204,417,619)		(204,417,619)
40	PGA	(40,067,601)		(40,067,601)
41	Common Plant-Allocation to Gas	169,759,193		169,759,193
42	Common Deferred Tax	(9,147,647)		(9,147,647)
43	Common Accumulated Depreciation-Allocation to Gas	(96,752,263)		(96,752,263)
44	Customer Deposits		<b>(6,973,756)</b>	<b>(6,973,756)</b>
45	Total Average Operating Investment - Gas	1,397,498,216	(6,973,756)	1,390,524,460
46				
47	Total Electric & Gas Operating Investment	4,877,793,247	(6,973,756)	4,870,819,491
48				
49	<b>Construction Work in Progress</b>			
50				
51	Elec Construction Work in Process	208,482,092		208,482,092
52	Gas Construction Work in Process	72,529,772		72,529,772
53	Other Work in Process	2,405,366		2,405,366
54	Electric Preliminary Surveys	1,006,718		1,006,718
55	Total Construction Work in Progress	284,423,948	-	284,423,948
56				
57	<b>Non-operating Investments</b>			
58				
59	Non-Utility Property	12,351,262		12,351,262
60	Investment in Associated Companies	424,590,279		424,590,279
61	Other Investments & FAS 133	(283,436,064)		(283,436,064)
62	Deferred Items-Other	264,690,414	(623,601)	264,066,813
63	Deferred Federal Income Tax	(98,288,077)		(98,288,077)
55	Environmental Receivables	(67,392,847)	7,482,275	(59,910,572)
56	Current Accounts - Gas Allocation only	1,290		1,290
57	Merchandising Inventory - Gas Only	80,351		80,351
58				
59	Total Non-Operating Investment	252,596,608	6,858,674	259,455,282
60				
61	Total CWIP & Nonoperating Investment	537,020,556	6,858,674	543,879,230
62				
63	Total Average Investment	5,414,813,803	(115,082)	5,414,698,721
64				
65	Total Investor Supplied Working Capital	195,353,441	<b>115,082</b>	<b>195,468,523</b>
66				